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• **Shehbaz green-lights team to engage with IMF**

The Ministry of Finance on Thursday briefed the premier about the country's weakening external sector and budgetary positions and the implications of the irrational decision of the previous government to give Rs372 billion energy subsidies during its last days in power.

"PM Shehbaz has asked me to engage with the IMF, as the government is keen to remain in the IMF programme," confirmed Dr Miftah Ismail, the former finance minister, who is likely to be inducted into the cabinet to lead the finance ministry.

• **Rupee strengthens against dollar**

The rupee strengthened against the US dollar at Rs181.69 in the inter-bank market on Thursday compared with Wednesday's close of Rs181.82, according to the State Bank of Pakistan (SBP).

On April 7, 2022, the rupee closed at an all-time low at Rs188.18 owing to speculation stemming from political turbulence in the country.

Moreover, demand for the dollar stood higher compared to its supply in the wake of an expanding current account deficit, swelling imports and rising global commodity prices.

• **PM orders immediate steps aimed at curbing inflation**

The Finance Ministry Thursday briefed Prime Minister Shehbaz Sharif on the overall economy and the Premier directed the ministry to take immediate measures to control inflation.

The prime minister has directed the economic team to formulate a comprehensive strategy for the betterment of the economy on an emergency basis and steps should be taken to improve the economic condition of the common man.

• **Govt entities: FBR to take policy decision on FTNs**

The Federal Board of Revenue (FBR) has decided to take a policy decision on the issuance of Free Tax Numbers (FTNs) to the government authorities/ departments seeking tax exemptions on the basis of allocated FTNs.

• **SBP's reserves fall another \$470mn, now stand at \$10.85bn**

Total liquid foreign reserves held by the country stood at \$17.03 billion as of April 8, said the SBP.

The development means the rollover of a major syndicated loan facility from China has not yet happened.

Meanwhile, net foreign reserves held by commercial banks stood at \$6.18 billion, data showed.

„During the week ended on April 8, 2022, SBP reserves decreased by \$470 million to \$10.85 billion, mainly due to external debt repayments," said the SBP.

• **'TEVTA, Hunarmand Nojawan Programme turning unskilled youths into skilled ones'**

Hunarmand Nojawan Programme is a flagship demand-driven project of the Punjab government for transforming the massive population of youngsters into an engine of growth, Technical Educational Vocational Training Authority (TEVTA) Chairperson Ali Salman Siddique said in a statement.

• **First test for new govt as Ogra proposes massive oil price hike**

Days after the exit of the PTI government, the Oil and Gas Regulatory Authority (Ogra) on Thursday suggested an unprecedented increase of up to Rs120 per litre (over 83 per cent) in the prices of petroleum products with effect from April 16 to recover full imported cost, exchange rate loss and maximum tax rates.

• **Stocks extend gains on buying in third-tier shares**

The Pakistan Stock Exchange observed a positive session on Thursday, thanks to the newfound stability in the value of the rupee against the dollar.

• **Banks approve Rs180bn low-cost housing loans in first quarter**

Banks approved Rs180 billion in low-cost housing loans in the calendar 2022 so far, which is 11 times higher when compared with the same period last year, said the State Bank of Pakistan (SBP) on Thursday.

• **Pakistan gets record \$2.8bn remittances in March**

The State Bank of Pakistan (SBP) reported on Thursday this (\$2.8bn) is the highest-ever monthly level for workers' remittances. In terms of growth, remittances increased 28.3 per cent month-on-month and 3.2pc year-on-year in March. The record increase in remittances has partially reduced the burden of the rising current account deficit which reached \$12bn in the first 8 months of FY22.

• **Ukraine conflict to fuel inflationary pressures: UN**

Inflationary pressures in Pakistan will remain strong if the conflict in Ukraine continues, the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP) said in its annual Economic and Social Survey for 2022.

List of Indicators	Date / Period	Unit	Value	Change Daily
USD	Apr-15	PKR	181.96	0.07%
EUR	Apr-15	PKR	196.69	-0.15%
GBP	Apr-15	PKR	237.79	0.10%
AED	Apr-15	PKR	49.55	0.04%
CNY	Apr-15	PKR	28.57	0.16%
KSE- 100 Index	Apr-15	PTS.	46530.67	0.27%
Crude Oil (WTI)	Apr-15	\$/ bbl	106.58	2.40%
Polyvinyl Chloride (PVC)	Apr-15	PKR	9040	-2.80%
Polyster Staple Fiber	Apr-15	PKR	7780	0.41%
Steel Scrap LME	Apr-15	PKR	627	-
Steel Rebar LME	Apr-15	PKR	935.5	-
Kibor-6 MONTHS	Apr-15	%	13.03	-
Exports	July- March 2022	\$Bn	23.3	24.67%
Imports	July- March 2022	\$Bn	58.69	46.63%
Trade Balance	July- March 2022	\$Bn	-35.39	-70.14%
Kibor-6 MONTHS	2-Feb	%	10.75	-
Exports	July- March 2022	\$Bn	23.30	24.67%
Imports	July- March 2022	\$Bn	58.69	46.63%
Trade Balance	July- March 2022	\$Bn	-35.39	-70.14%

Sources: Tres Mark, PBS, PSX

"Every problem is a gift—without problems we would not grow."

Anthony Robbins

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